

RECORDATION NO. W-65 FILED

JAN 25 '02 12-56 PM

TS
SURFACE TRANSPORTATION BOARD

OF COUNSEL
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

January 25, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are five (5) copies of a Memorandum of Bareboat Charter Party, dated October 4, 2001, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Owner: Greenbrier Leasing Corporation
One Centerpointe Drive
Suite 200
Lake Oswego, OR 97035

Charterer: SeaTac Marine Services, L.L.C
2151 N. Northlake Way
Seattle, WA 98103

A description of the equipment covered by the enclosed document is:

One (1) flat deck steel cargo barge numbered 1120715

Mr. Vernon A. Williams
January 25, 2002
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A short summary of the document to appear in the index follows:

Memorandum of Bareboat Charter Party

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF BAREBOAT CHARTER PARTY

BETWEEN

GREENBRIER LEASING CORPORATION ("OWNER")

AND

SEATAC MARINE SERVICES, LLC ("CHARTERER")

OCTOBER 4, 2001

Memorandum of a Bareboat Charter Party made and entered into as of October 4, 2001, by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Owner") and SeaTac Marine Services, LLC, a Washington limited liability company ("Charterer").

WITNESSETH:

1. Owner has agreed to furnish to Charterer, and the Charterer has agreed to charter from Owner one (1) newly constructed flat deck steel cargo barge measuring 300' x 90' x 19', Official Number 1120715.
2. The Bareboat Charter Party shall be effective as of the date first set forth hereinabove and shall be subject to the Term, as defined in the Bareboat Charter Party.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

GREENBRIER LEASING CORPORATION

By: Norman M. Webb

Title: Exec. Vice President

SEATAC MARINE SERVICES, LLC

By: Walter R. Seay

Title: President

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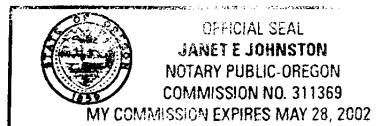
SURFACE TRANSPORTATION BOARD

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 23rd day of January, 2002, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of GREENBRIER LEASING CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

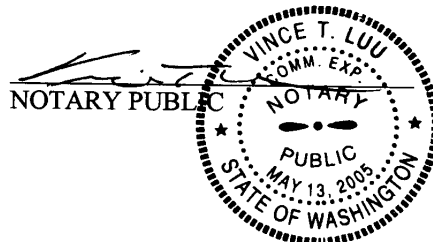
Janet E. Johnston
NOTARY PUBLIC

My commission expires: 5/28/2002



STATE OF Washington)
) ss.
COUNTY OF King)

On this 04 day of January, 2002, before me personally appeared Walter SEAY, to me personally known, who being by me duly sworn, says that he is the President of SEATAC MARINE SERVICES, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



My commission expires: May 13, 2005